

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION**

In re: NELSON, MICHAEL E.	§	Case No. 09-71092
NELSON, DONNA M.	§	
NELSON TRAILER RENTAL & REPAIR	§	
Debtor(s)	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on March 23, 2009. The undersigned trustee was appointed on April 07, 2010.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 16,823.07

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>12.12</u>
Bank service fees	<u>91.45</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>16,719.50</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 09/02/2010 and the deadline for filing governmental claims was 09/19/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,432.31. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,432.31, for a total compensation of \$2,432.31. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/07/2011 By: /s/BERNARD J. NATALE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 09-71092

Trustee: (330370) BERNARD J. NATALE

Case Name: NELSON, MICHAEL E.
NELSON, DONNA M.

Filed (f) or Converted (c): 04/07/10 (c)

§341(a) Meeting Date: 05/24/10

Period Ending: 12/07/11

Claims Bar Date: 09/02/10

1		2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)		Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #						
1	single family residence	310,000.00	0.00	DA	0.00	FA
2	Vehicles(85 Freightliner, 85 Kenworth, 91 Townca	5,621.00	5,500.00	DA	5,500.00	FA
3	TAX REFUNDS (u)	7,321.00	7,321.00	DA	7,321.00	FA
4	Claim in One Source Recycling Bankruptcy	0.00	3,700.00	DA	4,000.00	FA
5	Old Second Bank US Bank Atlanta Postal C U Etc (u)	8,578.43	0.00	DA	0.00	FA
6	Chairs, Tables & Appliances (u)	1,000.00	150.00	DA	0.00	FA
7	Clothes (u)	300.00	300.00	DA	0.00	FA
8	Federal Thrift Savings Plan (u)	422.54	422.54	DA	0.00	FA
9	New Farm Distributing (Oil Sales) (u)	0.00	0.00	DA	0.00	FA
10	Chairs, Desk & Laptop (u)	540.00	90.00	DA	0.00	FA
11	Inventory (u)	500.00	500.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		2.07	Unknown
12	Assets Totals (Excluding unknown values)	\$334,282.97	\$17,983.54		\$16,823.07	\$0.00

Major Activities Affecting Case Closing:

DEBTOR FILED PROOF OF CLAIM IN A CHAPTER 11 CASE. CHAPTER 11 DEBTOR OBJECTED TO CLAIM. MATTER IS DISPUTED AND BEING LITIGATED. CHAPTER 11 DEBTOR IS FILING AMENDED DISCLOSURE AND PLAN. ONE CLAIM DETERMINED, PAYMENTS WILL BE MADE PER CHAPTER 11 PLAN OVER PERIOD OF YEARS.

Initial Projected Date Of Final Report (TFR): December 31, 2016

Current Projected Date Of Final Report (TFR): December 31, 2016

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-71092

Case Name: NELSON, MICHAEL E.
NELSON, DONNA M.

Taxpayer ID #: **-***8470

Period Ending: 12/07/11

Trustee: BERNARD J. NATALE (330370)

Bank Name: The Bank of New York Mellon

Account: 9200-*****70-65 - Money Market Account

Blanket Bond: \$606,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
08/12/10	{2}	Cimco Recycling		1129-000	5,500.00		5,500.00
08/12/10	{3}	United States Treasury		1224-000	7,321.00		12,821.00
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.46		12,821.46
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,821.56
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,821.66
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,821.76
12/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,821.86
01/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,821.96
02/28/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.09		12,822.05
03/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,822.15
04/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,822.25
05/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,822.35
06/02/11	1001	INTERNATIONAL SURETIES, LTD	BOND PREMIUM PAYMENT ON BANK BALANCE AS OF 06/01/2011 FOR CASE #09-71092, BOND #016018067	2300-000		12.12	12,810.23
06/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,810.33
07/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.10		12,810.43
08/01/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		24.57	12,785.86
08/16/11	{4}	One Source Recycling, Inc.	Pynt of Account Receivable	1121-000	4,000.00		16,785.86
08/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.12		16,785.98
08/31/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		33.34	16,752.64
09/26/11		The Bank of New York Mellon	Bank and Technology Services Fee Adjustment	2600-000		-0.88	16,753.52
09/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.13		16,753.65
09/30/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		34.42	16,719.23
10/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.14		16,719.37
11/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.13		16,719.50

ACCOUNT TOTALS	16,823.07	103.57	\$16,719.50
Less: Bank Transfers	0.00	0.00	
Subtotal	16,823.07	103.57	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$16,823.07	\$103.57	

Form 2

Cash Receipts And Disbursements Record

Case Number: 09-71092 Case Name: NELSON, MICHAEL E. NELSON, DONNA M. Taxpayer ID #: **-***8470 Period Ending: 12/07/11	Trustee: BERNARD J. NATALE (330370) Bank Name: The Bank of New York Mellon Account: 9200-*****70-65 - Money Market Account Blanket Bond: \$606,000.00 (per case limit) Separate Bond: N/A
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1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
MMA # 9200-*****70-65	16,823.07	103.57	16,719.50
	\$16,823.07	\$103.57	\$16,719.50

Claims Proposed Distribution**Case: 09-71092 NELSON, MICHAEL E.**

Report Includes ONLY Claims with a Proposed Distribution

Case Balance: \$16,719.50 **Total Proposed Payment:** \$16,719.50 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	Office of the United States Trustee <2950-00 U.S. Trustee Quarterly Fees>	Admin Ch. 7	325.00	325.00	0.00	325.00	325.00	16,394.50
	BERNARD J. NATALE, LTD. <3120-00 Attorney for Trustee Expenses (Trustee Firm)>	Admin Ch. 7	23.85	23.85	0.00	23.85	23.85	16,370.65
	BERNARD J. NATALE, LTD. <3110-00 Attorney for Trustee Fees (Trustee Firm)>	Admin Ch. 7	7,219.75	7,219.75	0.00	7,219.75	7,219.75	9,150.90
	BERNARD J. NATALE <2100-00 Trustee Compensation>	Admin Ch. 7	2,432.31	2,432.31	0.00	2,432.31	2,432.31	6,718.59
15 -3	Internal Revenue Service	Priority	6,316.07	6,316.07	0.00	6,316.07	6,316.07	402.52
3	I-55 Trailer Service	Unsecured	14,500.00	14,500.00	0.00	14,500.00	20.49	382.03
4	Ted's Truck Body & Tailer Service	Unsecured	6,075.00	6,075.00	0.00	6,075.00	8.58	373.45
5	Capital One Bank USA NA	Unsecured	2,222.78	2,222.78	0.00	2,222.78	3.14	370.31
6	North Star Capital Acquisitions LLC	Unsecured	935.81	935.81	0.00	935.81	1.32	368.99
8	Nelson's 24/7 LLC	Unsecured	41,935.26	41,935.26	0.00	41,935.26	59.23	309.76
10	LVNV Funding LLC	Unsecured	729.05	729.05	0.00	729.05	1.03	308.73
11	LVNV Funding LLC	Unsecured	1,835.55	1,835.55	0.00	1,835.55	2.59	306.14
13	Asset Acceptance LLC	Unsecured	310.23	310.23	0.00	310.23	0.44	305.70
14	Asset Acceptance LLC	Unsecured	7,587.24	7,587.24	0.00	7,587.24	10.72	294.98
16	Arrow Uniform	Unsecured	2,510.77	2,510.77	0.00	2,510.77	3.55	291.43
18	LVNV Funding LLC	Unsecured	1,637.48	1,637.48	0.00	1,637.48	2.31	289.12
19	DeKalb Clinic Chartered	Unsecured	569.56	569.56	0.00	569.56	0.80	288.32
20	DeKalb Clinic Chartered	Unsecured	493.01	493.01	0.00	493.01	0.70	287.62
21	Valley Ambulatory Surgery Center	Unsecured	1,182.50	1,182.50	0.00	1,182.50	1.67	285.95
23	American Infosource Lp As Agent for	Unsecured	257.51	257.51	0.00	257.51	0.36	285.59
24	Rockford Mercantile Agency Inc	Unsecured	8,813.31	8,813.31	0.00	8,813.31	12.45	273.14
25	William C. Holzrichter Trust	Unsecured	193,379.73	193,379.73	0.00	193,379.73	273.14	0.00

Claims Proposed Distribution

Case: 09-71092 NELSON, MICHAEL E.

Report Includes ONLY Claims with a Proposed Distribution

Case Balance: \$16,719.50 Total Proposed Payment: \$16,719.50 Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
Total for Case 09-71092 :			\$301,291.77	\$301,291.77	\$0.00	\$301,291.77	\$16,719.50	

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	\$10,000.91	\$10,000.91	\$0.00	\$10,000.91	100.000000%
Total Priority Claims :	\$6,316.07	\$6,316.07	\$0.00	\$6,316.07	100.000000%
Total Unsecured Claims :	\$284,974.79	\$284,974.79	\$0.00	\$402.52	0.141248%

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 09-71092

Case Name: NELSON, MICHAEL E.

Trustee Name: BERNARD J. NATALE

Balance on hand: \$ 16,719.50

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
7	Household Finance Corporation III	288,905.49	0.00	0.00	0.00

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 16,719.50

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - BERNARD J. NATALE	2,432.31	0.00	2,432.31
Attorney for Trustee, Fees - BERNARD J. NATALE, LTD.	7,219.75	0.00	7,219.75
Attorney for Trustee, Expenses - BERNARD J. NATALE, LTD.	23.85	0.00	23.85
Fees, United States Trustee	325.00	0.00	325.00

Total to be paid for chapter 7 administration expenses: \$ 10,000.91

Remaining balance: \$ 6,718.59

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 6,718.59

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$6,316.07 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
12P	Illinois Department of Revenue	0.00	0.00	0.00
15 -3	Internal Revenue Service	6,316.07	0.00	6,316.07

Total to be paid for priority claims: \$ 6,316.07

Remaining balance: \$ 402.52

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 284,974.79 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full.

The timely allowed general (unsecured) dividend is anticipated to be 0.1 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	DeKalb Clinic Chartered	0.00	0.00	0.00
2	DeKalb Clinic Chartered	0.00	0.00	0.00
3	I-55 Trailer Service	14,500.00	0.00	20.49
4	Ted's Truck Body & Tailer Service	6,075.00	0.00	8.58
5	Capital One Bank USA NA	2,222.78	0.00	3.14
6	North Star Capital Acquisitions LLC	935.81	0.00	1.32
8	Nelson's 24/7 LLC	41,935.26	0.00	59.23
9	LVNV Funding LLC	0.00	0.00	0.00
10	LVNV Funding LLC	729.05	0.00	1.03
11	LVNV Funding LLC	1,835.55	0.00	2.59
12U	Illinois Department of Revenue	0.00	0.00	0.00
13	Asset Acceptance LLC	310.23	0.00	0.44
14	Asset Acceptance LLC	7,587.24	0.00	10.72
16	Arrow Uniform	2,510.77	0.00	3.55
17	Palisades Collections LLC	0.00	0.00	0.00
18	LVNV Funding LLC	1,637.48	0.00	2.31
19	DeKalb Clinic Chartered	569.56	0.00	0.80
20	DeKalb Clinic Chartered	493.01	0.00	0.70

21	Case 09-71092, Doc 103, Filed 12/19/11, Entered 12/19/11 09:30:54, Desc Main Document Page 10 of 10	Valley Ambulatory Surgery Center	1,487.50	0.00	1.67
23	American Infosource Lp As Agent for		257.51	0.00	0.36
24	Rockford Mercantile Agency Inc		8,813.31	0.00	12.45
25	William C. Holzrichter Trust		193,379.73	0.00	273.14

Total to be paid for timely general unsecured claims: \$ 402.52
Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00
Remaining balance: \$ 0.00